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ABSTRACT

Several problems have been identified in the administration of student financial aid programs in California, including high default rates in the Guaranteed Student Loan (GSL) Program, a significant decrease in the number of eligible students receiving financial aid, workload increases in program administration, and unmet needs for financial aid for community college students. After studying financial aid problems, processes, and trends, the Chancellor's Task Force on Student Financial Assistance developed a series of recommendations for enhancing the Board of Governors of the California Community Colleges' role in policy development at the federal and state levels. The task force recommended that the Board of Governors: (1) support federal initiatives to increase the availability and accessibility of federal grants to community college students; (2) support legislation to establish a new state grant program for community college students to reduce their dependence on loans; (3) adopt financial aid packaging policies that encourage colleges to restrict as much as possible federal loans as a source of financial aid for first-time students; (4) support federal initiatives that would help institutions reduce GSL default rates, while reaffirming the colleges' open door philosophy; and (5) focus new or redirected federal and state funds on first-time students and investigate work-study programs as an alternative to loans. A loan profile of the California community colleges is appended. (AJL)

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REPORT AND RECOMMENDATIONS OF THE TASK FORCE ON STUDENT FINANCIAL ASSISTANCE

6

For Action, First Reading

Staff Presentation *Ron Dyste, Vice Chancellor*
Student Services and Special Programs

Al Wilson, Coordinator for Student Financial Assistance

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Board of Governors
California Community Colleges
September 15-16, 1988

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REPORT AND RECOMMENDATIONS OF THE TASK FORCE ON STUDENT FINANCIAL ASSISTANCE 6

For Action, First Reading

Background

Financial Aid in California Community Colleges, a report presented to the Board of Governors in December 1987, identified problems in the administration of financial aid programs (see Attachment). Among them were: (1) high default rates in the Guaranteed Student Loan (GSL) Program, (2) a significant decrease in the number of eligible community colleges students receiving financial aid, (3) workload increases in the administration of federal aid programs, and (4) the need to provide additional financial aid to community college students.

In March 1988, the Chancellor appointed a Task Force on Student Financial Assistance, which was charged with developing short-range policy recommendations that the Chancellor would present to the Board of Governors in the fall of 1988. Long-range policy recommendations are being developed by the task force for the Board's consideration in the spring of 1989.

The task force, whose nine members represent faculty, chief executive officers, student services officers, instructional officers, financial aid officers, business officers, EOPS directors, and students, held its first meeting on April 6. The task force received comprehensive information on the administration of federal and state financial aid programs. During the meeting, the members:

- Reviewed the process for determining student eligibility and need, the application and delivery process for federal and state financial aid, and institutional policies determining student budgets and the type of financial aid package a student receives;
- Discussed trends affecting community college financial aid; and
- Discussed the concern and debate surrounding student indebtedness, unmet financial need, the underdelivery of financial aid, and financial aid staffing.

The task force met again on May 5-6 to specifically address the policy issues related to the high student-default rates in the GSL program and to financial aid staffing.

Those meetings and discussions form the basis for the report and recommendations to the Chancellor and the Board that follow.

Analysis

On the basis of its study and discussion, the Task Force on Student Financial Assistance has concluded that the Board of Governors should take a strong leadership role in developing federal and state financial aid policies that will reduce the dependence of community college students on loans. The task force findings and recommendations to the Board include:

1. The high default rates in the Guaranteed Student Loan Program can be attributed to a significant reduction in the availability and accessibility of federal grants. In 1975, federal grants comprised 40 percent of all financial aid to California students, while loans represented 24 precent of the total. By 1985, loans comprised almost 50 percent of all student financial aid. This shift from grants to loans has affected community college students most adversely.

   The task force recommends that the Board of Governors seek out and support federal initiatives that would increase the availability and accessibility of federal grants to community college students.

2. A disproportionately small amount of state grant aid is currently being provided to community college students. The California Student Aid Commission (SAC) awarded $125 million in Cal Grants A, B, and C to California students in 1987-88. Of that amount, $12.7 million, or just over 10 percent, was awarded to 10,538 community college students. As currently administered, the Cal Grant program provides the least aid to low-income students with the greatest financial need.

   The task force recommends that the Board of Governors seek out and support legislation that would establish a new state grant program for community college students, particularly those attending for the first time, that would reduce dependence on loans.

3. The GSL default rate among community college students is exacerbated because loans represent a disproportionate share of financial aid for low-income students attending college for the first time. The Student Aid Commission's recent report, *Student Borrowing in California*, found that 59.9 percent of all first-time community college students who had GSLs defaulted.

To reduce the high default rate, the task force recommends that the Board of Governors adopt financial aid packaging policies that encourage the colleges to restrict to the extent possible federal loans as a source of financial aid for first-time students.

4. *After reviewing what could be done administratively to address this problem, the task force recommends that the Board of Governors support federal initiatives that would help institutions reduce GSL default rates. The task force further recommends that the Board adopt the following positions with regard to actions being considered by the federal government to reduce GSL default rates:*

   a. *Support the proposal that the base year for calculating the Guaranteed Student Loan default rate for postsecondary institutions be established as of January 1, 1987.*

   b. *Support changes in regulations that would require the U.S. Department of Education, in adopting Title IV regulations regarding GSLs, not to base its decision to begin limitation, suspension, and termination (LS&T) procedures against a postsecondary institution solely on that institution's default rate. In addition, the task force supports utilization of a default rate of 25 percent or higher in establishing a "trigger" for Department of Education program reviews.*

   c. *Oppose federal proposals requiring each postsecondary institution to establish a refund policy for tuition and student fees - i.e., oppose proration of student fees at community colleges.*

   d. *Reaffirm the community colleges "open door" admissions policy for all California residents who wish to attend and who demonstrate the "ability to benefit" from instruction.*

   e. *Support proposals that Title IV programs provide institutions with the funds necessary to effectively administer programs as prescribed.*

5. *To effectively reduce the high GSL default rate among community college students, the task force recommends that new or redirected federal and state funds be focused on first-time students. The task force further recommends that the state expand its work-study pilot program to provide community college students with an alternative to loans.*

The Chancellor will recommend action at a subsequent meeting of the Board.

Staff Presentation: *Ron Dyste, Vice Chancellor*
Student Services and Special Programs

Al Wilson, Coordinator for Student Financial Assistance

ATTACHMENT

Report and Recommendations of the Task Force on Student Financial Assistance

Background

While California students benefit greatly from the state's commitment to low tuition and fees, the cost of a student's subsistence during his or her college years is a determining factor in the decision to attend college. Student financial aid provides community college students who are least able to afford an education with the opportunity to attend.

In 1985-86, over 400,000 community colleges students had incomes, or were dependents of families who had incomes, that made them potentially eligible for financial assistance. However, only 115,000 of those students applied for and received some form of federal and/or state financial aid.

Since 1975, the number of community college students applying for and receiving financial aid has declined. Data show that total federal grant aid to community college students has dropped significantly, while funding for federal grant aid has remained constant and the average value of the Pell Grant has increased. This trend is particularly disturbing when applicant data shows a dramatic increase in the demand for financial aid among all college students. A study by the California Student Aid Commission, *Student Borrowing in California,* found that overall demand for financial aid and the cost of financing a student's education in California have increased steadily, over the last ten years. In addition, the study reported that federal and state grant programs have not kept pace with the increased need or the number of college students seeking financial assistance.

The Guaranteed Student Loan Program

Since 1979, when the Guaranteed Student Loan (GSL) Program began, more and more students - unable to finance their education in whole or in part through work and grants - have turned to student loans. The rising cost of attending college, irregular increases in state grant aid, and reduced eligibility of middle-income students for federal grants have resulted in more students borrowing money to attend college. The source most often turned to is the GSL, and now the demand for the Supplemental Loan for Students (SLS) is beginning to grow as well.

The Guaranteed Student Loan Program was established under provisions of the Middle-Income Student Assistance Act of 1978. The program initially was developed in response to the tremendous demand for additional federal assistance by middle-income students and their families. Under the program, a student could qualify for a GSL regardless of income. The program, in effect, was designed to be a convenient source of low-interest loans for students from predominantly middle-income families.

Changes in the GSL Program

In October 1986, federal law was changed to require a needs analysis to determine whether an applicant was financially needy and therefore eligible for a GSL. Students from families with gross adjusted incomes of $30,000 or more were virtually eliminated from participation in the program. In addition, the law was changed to require that all students receiving a GSL loan must state their specific educational objectives.

Legislation also changed the way in which of student loans were disbursed. Until 1985, GSLs were disbursed in a single lump-sum payment at the beginning of the school year. Concerned about the ability of students to prudently budget such large sums of money over the entire school year, financial aid administrators and others were successful in amending the law to require that loans be disbursed in multiple amounts (at least twice per year). Even with these changes to the administration of federal loans, colleges and universities that enroll significant numbers of high-risk, low-income students will continue to see high GSL default rates. The loans are made directly to students by banks, savings and loan associations, and credit unions. Students are eligible to receive federally subsidized loans of up to $2,625 each year (at 8% interest) for the first two years of undergraduate study, and $4,000 each year thereafter for a maximum total of $17,250. According to the Student Aid Commission's study, community college student borrowing increased steadily until 1982-83, when the volume of loans reached almost $70,000,000.

The Cost of Student Borrowing

During the fiscal year ending on June 30, 1986, community college students borrowed $58,395,897 to finance their education. The following year (1987), the total dollar volume for community college student loans declined to $42,344,142. Initial reports from the Commission for 1988 indicate that loan volume will register another significant decrease in the amount of dollars borrowed.

As compared to 1982-83, when community college students borrowed $69,889,888, there has been a significant reduction in the dollar amount of GSL loans. The decrease can be attributed mainly to assertive loan counseling by financial aid officers and to the needs-analysis requirement implemented in 1986. However, the

number of student loans entering default still remains a significant problem for the system. The Appendix lists the community colleges and their respective default rates. In 1986, community college students had a gross default rate of 31.2 percent systemwide. The SAC study also showed that the cumulative dollar *amount* of defaults since the inception of the GSL program accounted for 11.6 percent of all matured loans, but 21.6 percent of the total *number* of defaulted loans.

The cost of the default problem is staggering. Total federal costs for defaults on GSL loans are expected to have increased from $531 million in 1983 to $1.6 billion in 1988, an increase of more than 200 percent in just five years. In 1988, the U.S. Department of Education estimates that 47 percent of its budget will be expended on the GSL program. The fiscal impact of these expenditures is felt by students seeking financial assistance under other Title IV programs. Existing statute requires the Department of Education to fully fund GSLs as an entitlement program. Therefore, the mandated increase in funds allocated to the program reduces the availability of funds for grant and college work-study programs.

Processing Student Loans

In response to high GSL default rates, Congress and the Administration are now developing and reviewing proposals that would further restrict student eligibility. The role that the community college financial aid officer plays in determining a student's GSL eligibility is restricted by federal regulations governing the administration of loan programs. The financial aid officer certifies the amount of the loan for which the student is eligible by evaluating his or her financial needs analysis. Under existing law, an institution cannot refuse to certify the loan application of an "eligible" student even if the financial aid officer believes the student to be a high risk. Once the certification is made, the loan application/ promissory note is sent to the guarantee agency - in most instances, the California Student Aid Commission - for approval. The lender then receives the application from the guarantee agency for processing. Loan funds are then distributed to the college for disbursement to student borrowers. Participating colleges and universities are also responsible for (a) verifying the student's enrollment, (b) monitoring satisfactory academic progress, and (c) providing loan counseling.

Repayment of Student Loans

The repayment schedule for a federal student loan is established at the time of application. The GSL program requires that a student begin repayment six months after graduation (or withdrawal from regular attendance) or when the student's course load falls below six credit units. Federal law provides that a student can obtain a loan deferral during periods of enrollment and other special circumstances. Financial aid officers believe that a number of technical defaults occur because loan deferrals are not processed in a timely manner or because students are unaware that

a deferral request must be processed if a student transfers to another institution. If a borrower defaults on a loan, the lender is reimbursed by the guarantee agency for the full principal and interest of the loan. Since the lender is protected against financial loss, there is little incentive for the lender to increase collection activities beyond those now required by law. Community college students who are most likely to default on their student loans are those who face the most adverse conditions in persisting in school. Findings from the SAC study indicate that first-time students from low income backgrounds are most likely to default. The student borrower who is in default is precluded from applying for any future federal Title IV aid. This, in effect, limits future access to postsecondary education.

Task Force Recommendations

On the basis of thorough study and discussion, the Task Force on Student Financial Assistance has concluded that the Board of Governors should take a strong leaership role in developing federal and state financial aid policies that will reduce the dependence of community college students on loans.

In response to the high GSL default rates among community college students, the task force has developed a series of recommendations for consideration and action by the Board. The policy recommendations in this report seek to redress the current imbalance between grants and loans, particularly for low-income, high-risk students who attend community colleges and to provide guidance to local colleges seeking to implement default prevention and reduction strategies.

In its discussions of federal and state financial resources as a critical element in the delivery of student financial aid, the task force extensively reviewed information on federal and state financial aid programs in the community colleges. As a result, the members of the task force propose the following recommendations to insure that California's community colleges receive their appropriate share of federal and state financial aid funds:

> **Recommendation 1:** *The task force recommends that the Board of Governors seek and support federal initiatives that would increase the availability to and accessibility of federal grants and other non-loan aid for low-income community college students.*
>
> The initial increase in the number of GSLs borrowed by community college students can be tied directly to the significant decline in federal grants and the increased availability of and easy access to loans. In 1975, federal grants comprised 40 percent of all financial aid to community college students, while loans represented only 24 percent of the total. By 1985, loans comprised almost 50 percent of all student financial aid. This shift from grants to loans has most adversely affected community college students.

In its review and deliberations of the high GSL default rate, the task force concluded that without increased or new sources of grant aid, community college students will, of necessity, continue to rely on student loans to finance their college educations. The task force identified opportunities to decrease student reliance on loans by supporting federal initiatives that would establish the Pell grant as an entitlement program. The task force also endorses federal proposals to automate the Pell grant delivery system and encourages the Board to seek the fiscal resources to support full automation of community college financial aid offices. Additionally, the task force supports an increase in the Pell funding formula that would increase from 60 to 70 percent the cost of attendance covered by a Pell grant, which would reduce dependence on loans by community college students.

Recommendation 2: *The task force recommends that the Board of Governors seek and support legislation that would establish a new state grant program for community college students, particularly those attending for the first time, that would reduce dependence on loans. In addition, the task force also recommends support of legislative and budgetary initiatives that would increase the number of Cal Grant B awards and funding available to community college students.*

The State of California supports student financial aid through programs administered by the public segments of higher education and the California Student Aid Commission. The programs administered by the Student Aid Commission include Cal Grants A, B, and C; state work-study pilot program; and a loan-assumption program for teachers. The Commission is also the guarantee agency for the federal GSL program.

Students attending community colleges are not eligible to participate in the Cal Grant A program, which pays for tuition and student fees only. Community college students are eligible to participate in the Cal Grant B and C programs. The Cal Grant B program provides grants to low-income students attending postsecondary institutions. The Cal Grant C program provides funding for students preparing for occupational or vocational careers. Funds for these programs are distributed to institutions for disbursement to students.

California's community colleges receive a disproportionately small amount of state funds in relation to the number of low-income students eligible for financial assistance. In 1987-88, 10,435 community college students received $12.7 million of the $125 million allocated for the Cal Grant A, B, and C programs. Although existing law provides that students from community colleges are to receive 51 percent of all Cal Grant B awards, the vast majority of these grants go to students attending four-year public and private institutions. As currently administered, the Cal Grant programs provide the least total resources to low-income community college students.

To meet educational costs, students have increasingly turned to loans to make up the difference between the cost of education and their own (or their family's) financial contribution and the amount of financial aid they will receive. Student loans have become a significant part of student financial aid "packages" because grants have not kept pace with the college costs and the increased need for financial assistance. This situation becomes a serious concern when students from low-income families incur significant loan indebtedness. In 1987-88, the average Pell grant received by a community college student was $885. The average campus-based award was $247. Grant aid from both federal and state sources, on average, had to be supplemented by a $2,625 GSL. A recent recommendation by the Joint Committee on the Master Plan for Higher Education calls for the Board of Governors to prepare a proposal for expanding its Board Financial Assistance Program (BFAP) to include selected costs beyond student fees (Recommendation #27). The task force recommends that the Board examine this and other proposals that would increase state aid and reduce loan dependence.

Recommendation 3: *The task force recommends that the Board of Governors adopt financial aid packaging policies that encourage the colleges to restrict to the extent possible federal loans as a source of financial aid for first-time students.*

Recognizing that the GSL program initially was designed to assist predominantly middle-income students attending high-cost four-year institutions and not to provide access to low-income students, the task force further recommends that the Board of Governors adopt financial aid policies that provide more grants to first-time, first-year students and limit to the extent possible the inclusion of loans in their financial aid packages.

The GSL default problem is exacerbated in the community colleges because a disproportionate share of financial aid in the form of loans to first-time, low-income students. The recent report of the Student Aid Commission, *Student Borrowing in California Community Colleges*, found that 59.9 percent of all community college students who borrowed in their first year defaulted on their GSL loans.

Recommendation 4: *Having reviewed what could be done administratively to reduce this problem, the task force recommends that the Board of Governors support federal initiatives that would assist institutions in reducing student default rates.*

In addition, the task force recommends that the Board adopt the following positions with regard to proposals being considered by the federal government to reduce GSL default rates:

a: *Support the proposal that the base year for calculating the GSL default rate for all postsecondary institutions be established as of January 1, 1987.*

This new base year would provide a more current measurement of loan-default prevention activities; specifically, for loans now made on the basis of "need." The task force felt that cumulative default data - which include all loans and defaults since 1979, when the program was open to all students, regardless of "need" - does not reflect recent and extensive community college efforts to reduce loan volume.

b: *Support changes in federal regulations that would require the U.S. Department of Education, in adopting Title IV regulations regarding GSLs, not to base its decision to begin limitation, suspension, and termination (LS&T) procedures against a postsecondary institutions solely on that institution's default rate.*

In addition, the task force supports utilization of a default rate of 25 percent or more in establishing a "trigger" for Department of Education program reviews, and the development by the Secretary of Education of standards for program reviews of institutions with high default rates. In determining whether an institution's GSL default rate is excessive, such standards should provide for consideration of the high-risk nature of the student body population and its historical propensity to default, the efforts of the institution to reduce defaults, and the economic and employment condition of the area(s) served by the institution .

In December 1987, William J. Bennett, then Secretary of the U.S. Department of Education, sent a letter to college and university presidents informing them that institutions with a GSL default rate of 20 percent or higher would be subject to limitation, suspension, and termination proceedings unless the rate were arrested before 1991. For California's 106 community colleges, Secretary Bennett's proposal would result in the termination of federal financial aid programs for an estimated 76,000 students, and a loss of $125 million dollars in student aid funds. The result of this action would be a significant and drastic reduction in the number of low-income students able to attend community colleges. The Department of Education has also proposed implementation of a default reduction plan in 1989. Under the plan, the department would conduct program reviews of all institutions among the top 5 percent with the highest GSL default rates. On the basis of these reviews, the department would recommend to the Secretary of Education actions that could be taken to resolve the institution's default rate.

c: *Reaffirm the community colleges "open door" admissions policy for all California residents who wish to attend and who demonstrate the "ability to benefit" from postsecondary instruction.*

In addition to being financially eligible to receive federal assistance under Title IV, an applicant must be a U.S. citizen or eligible resident and be enrolled or accepted for enrollment in a degree, transfer, or certificate program. Specifically, to qualify for Title IV assistance, a student must qualify as a "regular student" and be enrolled in an "eligible" program and maintain satisfactory academic progress.

A regular student has been defined by the U.S. Department of Education as one who enrolls in an institution for the purpose of obtaining a degree or certificate offered by the institution, or of pursuing a program leading to transfer to a four-year institution. An eligible program is defined as an educational program offered by an institution that admits as regular students only persons with a high school diploma or general education certificate.

Federal regulations require that for a student to be eligible for Title IV funds, he or she must be a high school graduate, have earned a general education (GED) certificate or the equivalent, or have been determined by the institution to have an "ability to benefit" from the educational program in which he or she is enrolled. According to federal regulations, a student who is admitted under the "ability to benefit" provision must (1) receive the GED prior to graduation or by the end of the first year of study, whichever comes first; or (2) be counseled before admission and must be enrolled in and have successfully completed a prescribed remedial program within the equivalent of an academic year (30 units); or (3) take and successfully pass a nationally recognized, standardized or industry-developed aptitude test or if having failed, complete an institutionally prescribed remedial program.

Federal regulations also require that an institution must review the academic progress of a student at least once before the end of each academic year. To remain eligible for participation in a Title IV program a student must maintain satisfactory academic progress, as defined by the institution. The regulations also require that in order to maintain eligibility, a student must have, at a minimum, a cumulative C average or its equivalent after completing the second academic year.

What do these requirements mean to the "open door" admissions process? California's community colleges presently admit anyone who possesses a high school diploma or its equivalent or anyone who is eighteen years of age or over and can benefit from instruction. Until recent legislation was passed to provide state funding for matriculation services, most

community colleges did not have the resources to assess and monitor the academic progress of all of their students.

What the new federal regulations now require will take several years to fully implement at all of the state's 106 community colleges. In reviewing federal laws and regulations governing a student's academic progress and eligibility to receive federal student financial aid funds, the task force strongly believes that the U.S. Department of Education is inappropriately dictating admissions policies to institutions participating in Title IV student financial aid programs.

d: *Support proposals that Title IV programs provide institutions with the funds necessary to effectively administer programs as prescribed.*

The cost of administering federal and state student financial aid programs is borne primarily by the local community college. Federal regulations prohibit institutions from charging any student a fee for determining eligibility for financial aid or for processing the student's financial aid application. The federal government provides only a small allowance for the cost of administering the Pell grant and campus-based aid programs. The grant programs administered by the Student Aid Commission provide no administrative allocation to the colleges. The Board of Governors' grant program (BFAP) provides a small administrative allowance based on the number of awards processed each year. The small allowance provided under each of these programs does not cover the full cost of administering federal or state financial aid.

Administration of student financial aid at the University of California and the California State University differs greatly in terms of the number of staff and the financial resources available to advise and assist students. This disparity in administrative resources creates a situation in which low-income community college students who have the greatest financial need have the least access to financial aid dollars.

Recommendation 5: *The task force also recommends that the state expand its work-study pilot program to provide community college students with an alternative to loans.*

To effectively reduce the high GSL default rate among community college students, new or redirected federal and state funds must be focused on first-time, first-year students. The task force recommends that the Board of Governors seek or support legislation that would expand the state's work-study pilot program, which provides on- and off-campus work opportunities for community college students. The task force also recommends that the Board strongly encourage local community college districts to adopt a policy limiting

to no more than 20 the number of hours a full-time student may work in a work-study position.

CALIFORNIA GUARANTEED STUDENT LOAN PROGRAM
LOAN PROFILE AS OF SEPTEMBER 30,1987
FOR IN-STATE SCHOOLS WITH AT LEAST $100,000 OF MATURED LOANS
BY SEGMENT, IN DESCENDING DEFAULT RATE ORDER

SEGMENT =CALIFORNIA COMMUNITY COLLEGES

SCHOOL CODE	SCHOOL NAME	SCHOOL STATUS	DEFAULT RATE	DEFAULT AMOUNT	DEFAULT COUNT	MATURED AMOUNT	MATURED COUNT
010340	LOS MEDANOS COLLEGE	ACTIVE	56.75	1,599,862	626	2,819,345	1,145
001214	IMPERIAL VALLEY COLLEGE	ACTIVE	54.37	196,833	86	362,034	162
007047	LOS ANGELES SOUTHWEST COL	ACTIVE	53.41	1,426,456	584	2,670,805	1,118
001273	SAN DIEGO CITY COLLEGE	ACTIVE	47.01	4,656,151	1,995	9,903,617	4,493
001237	MERCED COLLEGE	ACTIVE	45.90	1,768,968	859	3,853,792	1,972
006720	COLLEGE OF ALAMEDA	ACTIVE	45.89	1,616,665	672	3,522,874	1,511
001198	COMPTON COMMUNITY COLLEGE	ACTIVE	45.32	932,566	372	2,057,737	831
001227	LOS ANGELES TRADE TECH COL	ACTIVE	42.54	1,783,001	750	4,191,360	1,815
007536	COSUMNES RIVER COLLEGE	ACTIVE	41.63	959,245	407	2,304,136	1,050
008596	WEST LOS ANGELES COLLEGE	ACTIVE	40.78	919,720	405	2,255,169	1,009
001270	RIVERSIDE CITY COLLEGE	ACTIVE	40.26	2,291,394	979	5,690,797	2,525
012842	OXNARD COMMUNITY COLLEGE	ACTIVE	40.22	368,564	155	916,260	398
001319	BARSTOW COLLEGE 2	ACTIVE	39.89	132,655	54	332,523	143
001272	SAN BERNARDINO VALLEY COL	ACTIVE	39.00	751,917	321	1,927,871	854
001233	SACRAMENTO CITY COLLEGE	ACTIVE	38.97	3,939,138	1,799	10,107,968	4,876
004502	SAN FRANCISCO COMM COL CTRS	ACTIVE	38.90	1,346,140	514	3,460,239	1,403
001294	SOUTHWESTERN COLLEGE	ACTIVE	38.88	3,919,699	1,560	10,081,323	4,217
001307	FRESNO CITY COLLEGE	ACTIVE	38.22	3,404,491	1,399	8,907,864	3,839
001190	CONTRA COSTA COLLEGE	ACTIVE	38.11	1,163,131	515	3,052,101	1,370
001176	WEST HILLS COLLEGE	ACTIVE	37.77	466,514	222	1,235,164	580
007707	COLUMBIA COLLEGE	ACTIVE	37.27	203,098	84	544,883	232
001267	MERRITT COLLEGE	ACTIVE	37.19	841,856	369	2,263,666	1,036
001223	LOS ANGELES CITY COLLEGE	ACTIVE	36.23	1,694,232	753	4,676,575	2,128
008597	FEATHER RIVER COLLEGE	ACTIVE	34.78	143,338	66	412,156	198
001245	MOUNT SAN ANTONIO COLLEGE	ACTIVE	34.43	955,914	476	2,776,926	1,406
001185	COLLEGE OF THE REDWOODS	ACTIVE	34.17	1,996,623	853	5,842,845	2,619
021113	CUYAMACA COLLEGE	ACTIVE	33.81	414,339	188	1,225,494	566
011672	MENDOCINO COMMUNITY COLLEGE	ACTIVE	33.08	108,630	52	328,405	151
001335	VICTOR VALLEY COLLEGE	ACTIVE	32.99	763,109	317	2,313,470	991
001167	CITY COL OF SAN FRANCISCO	ACTIVE	32.56	3,865,556	1,587	11,873,228	5,093
001266	LANEY COLLEGE	ACTIVE	32.40	691,966	332	2,135,776	1,060
001224	LOS ANGELES HARBOR COLLEGE	ACTIVE	32.32	819,893	370	2,537,176	1,147
008073	BUTTE CMTY COLLEGE	ACTIVE	31.94	2,243,692	906	7,025,609	3,000
001239	MIRA COSTA COLLEGE	ACTIVE	31.57	570,867	248	1,808,079	824
001308	KINGS RIVER COMMUNITY COL	ACTIVE	31.35	376,585	168	1,201,154	561
001286	SANTA MONICA COMMUNITY COL	ACTIVE	31.30	2,392,336	1,019	7,643,598	3,319
	TOTAL FOR SEGMENT		31.30	108,183,709	46,422	345,666,264	154,445
001166	CITRUS COLLEGE	ACTIVE	31.22	311,089	160	996,541	516
001232	AMERICAN RIVER COLLEGE	ACTIVE	30.86	2,614,443	1,129	8,471,082	3,837
001163	CHAFFEY COLLEGE	ACTIVE	30.69	751,924	310	2,450,408	1,056
001285	SANTA BARBARA CITY COLLEGE	ACTIVE	30.44	1,733,232	807	5,693,416	2,676
001268	PORTERVILLE COLLEGE	ACTIVE	30.30	131,369	63	433,490	218
001187	COLLEGE OF THE SISKIYOUS	ACTIVE	30.19	454,044	220	1,504,105	759
001290	SIERRA COLLEGE	ACTIVE	30.13	908,816	399	3,016,246	1,386
001275	SAN DIEGO MESA COLLEGE	ACTIVE	29.78	2,811,523	1,156	9,439,424	4,061
001206	GOLDEN WEST COLLEGE	ACTIVE	29.74	2,612,174	1,058	8,784,407	3,734
001197	EL CAMINO COMMUNITY COLLEGE	ACTIVE	29.52	1,424,086	612	4,824,143	2,135
001240	MODESTO JUNIOR COLLEGE	ACTIVE	29.42	538,390	241	1,829,752	847
008918	SADDLEBACK COLLEGE	ACTIVE	29.30	1,754,975	690	5,989,268	2,509
001201	FULLERTON JUNIOR COLLEGE	ACTIVE	29.15	2,889,782	1,176	9,914,506	4,217

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SEGMENT =CALIFORNIA COMMUNITY COLLEGES

SCHOOL CODE	SCHOOL NAME	SCHOOL STATUS	DEFAULT RATE	DEFAULT AMOUNT	DEFAULT COUNT	MATURED AMOUNT	MATURED COUNT
022427	VISTA COLLEGE	ACTIVE	28.67	58,703	23	204,788	87
001280	SAN JOAQUIN DELTA COLLEGE	ACTIVE	28.49	1,059,121	462	3,717,649	1,713
001289	SHASTA COLLEGE	ACTIVE	28.25	865,786	394	3,064,581	1,474
001113	ANTELOPE VALLEY COLLEGE	ACTIVE	28.17	301,970	125	1,071,857	455
008903	COLLEGE OF THE CANYONS	ACTIVE	28.00	151,552	60	541,296	242
001260	PALOMAR COMMUNITY COLLEGE	ACTIVE	27.98	1,293,574	571	4,623,621	2,110
001284	SANTA ANA COLLEGE	ACTIVE	27.95	2,040,886	824	7,300,783	3,053
001111	ALLAN HANCOCK COLLEGE	ACTIVE	27.91	350,783	177	1,256,786	647
001282	SAN JOSE CITY COLLEGE	ACTIVE	27.80	598,577	267	2,152,786	1,000
001292	SOLANO COMMUNITY COLLEGE	ACTIVE	27.70	561,254	257	2,026,397	922
009272	CRAFTON HILLS COLLEGE	ACTIVE	27.67	211,924	90	765,900	335
001242	MONTEREY PENINSULA COLLEGE	ACTIVE	27.46	205,972	97	750,165	356
001344	YUBA COLLEGE	ACTIVE	27.29	683,647	305	2,504,758	1,128
001161	CERRITOS COLLEGE	ACTIVE	27.19	664,424	289	2,443,934	1,088
001178	COLLEGE OF MARIN	ACTIVE	27.17	842,630	354	3,100,807	1,359
001246	MT SAN JACINTO COM COL	ACTIVE	27.03	329,957	148	1,220,525	564
004481	OHLONE COLLEGE	ACTIVE	26.94	529,731	221	1,966,428	837
001192	CUESTA COLLEGE	ACTIVE	26.90	1,148,071	546	4,267,725	2,096
001219	LONG BEACH CITY COLLEGE	ACTIVE	26.82	4,334,667	1,824	16,162,808	7,145
001287	SANTA ROSA JUNIOR COLLEGE	ACTIVE	26.74	2,009,963	953	7,517,709	3,622
001208	GROSSMONT COLLEGE	ACTIVE	26.52	1,948,157	861	7,344,907	3,364
011820	SAN DIEGO MIRAMAR COLLEGE	ACTIVE	26.44	256,546	114	970,308	453
022260	EAST LOS ANGELES COLLEGE	ACTIVE	26.41	224,890	104	851,695	401
006973	CANADA COLLEGE	ACTIVE	26.37	327,141	129	1,240,489	512
001250	ORANGE COAST COLLEGE	ACTIVE	26.12	3,000,189	1,228	11,486,357	4,904
004480	DE ANZA COLLEGE	ACTIVE	25.72	2,005,507	795	7,798,062	3,247
020635	COASTLINE COMMUNTIY COLLEGE	ACTIVE	25.48	151,540	62	594,684	251
010111	CERRO COSO COMMUNITY COL	ACTIVE	25.34	115,843	56	457,211	226
001228	LOS ANGELES VALLEY COM COL	ACTIVE	25.30	503,823	223	1,991,453	891
012550	LOS ANGELES MISSION COLLEGE	ACTIVE	24.71	38,628	18	156,333	71
001182	COLLEGE OF THE DESERT	ACTIVE	24.70	121,303	54	491,125	235
001309	TAFT COLLEGE	ACTIVE	24.49	53,126	37	216,910	158
001217	LASSEN COLLEGE	ACTIVE	24.30	440,401	202	1,812,224	859
001269	RIO HONDO COLLEGE	ACTIVE	23.83	319,484	218	1,340,821	833
001118	BAKERSFIELD COLLEGE	ACTIVE	23.79	253,852	127	1,066,856	595
001261	PASADENA CITY COLLEGE	ACTIVE	23.58	677,317	322	2,871,936	1,423
001191	DIABLO VALLEY COLLEGE	ACTIVE	23.43	723,295	309	3,087,138	1,355
001162	CHABOT COL SOUTH COUNTY CC	ACTIVE	23.39	1,245,013	486	5,323,191	2,175
007115	MOORPARK COLLEGE	ACTIVE	23.38	577,146	245	2,468,313	1,083
001124	CABRILLO COLLEGE	ACTIVE	23.10	682,480	312	2,953,959	1,381
007713	SKYLINE COLLEGE	ACTIVE	22.92	164,091	71	715,979	316
001203	GLENDALE COMMUNITY COLLEGE	ACTIVE	22.56	586,189	248	2,598,605	1,159
021191	MISSION COLLEGE	ACTIVE	22.41	316,085	131	1,410,758	620
001226	LOS ANGELES PIERCE COLLEGE	ACTIVE	22.23	1,061,467	458	4,774,531	2,146
001193	CYPRESS COLLEGE	ACTIVE	22.04	821,437	371	3,726,957	1,695
012452	EVERGREEN VALLEY COLLEGE	ACTIVE	21.82	292,417	118	1,340,415	581
001181	COLLEGE OF SAN MATEO	ACTIVE	21.74	519,852	223	2,390,877	1,068
011730	INDIAN VALLEY COLLEGES	ACTIVE	21.41	95,630	43	446,642	207
001247	NAPA COLLEGE	ACTIVE	19.70	162,993	70	827,201	368
001338	WEST VALLEY COLLEGE	ACTIVE	19.67	686,983	297	3,491,926	1,567

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SCHOOL CODE	SCHOOL NAME	SCHOOL STATUS	DEFAULT RATE	DEFAULT AMOUNT	DEFAULT COUNT	MATURED AMOUNT	MATURED COUNT
001199	FOOTHILL COLLEGE	ACTIVE	18.71	373,958	164	1,998,380	917
001334	VENTURA COMMUNITY COLLEGE	ACTIVE	17.95	219,827	103	1,224,472	597
001186	COLLEGE OF THE SEQUOIAS	ACTIVE	17.04	146,675	84	860,622	495
001202	GAVILAN COLLEGE	ACTIVE	16.84	77,974	30	463,100	204
001209	HARTNELL COLLEGE	ACTIVE	15.35	74,578	33	485,694	220

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